- WAC 308-125-040 Examination prerequisite state-certified residential classification. The state-certified residential real estate appraiser classification applies to appraisals of all types of residential property of one to four units without regard to transaction value or complexity and nonresidential property having a transaction value less than two hundred fifty thousand dollars.
- (1) As a prerequisite to taking the examination for certification as a state-certified residential real estate appraiser, an applicant shall present evidence satisfactory to the director that he/she has successfully completed not less than two hundred hours in the following core modules:
 - (a) Basic appraisal principles, thirty hours.
 - (b) Basic appraisal procedures, thirty hours.
 - (c) The National USPAP course or equivalent, fifteen hours.
- (d) Residential market analysis and highest and best use, fifteen hours.
- (e) Residential appraiser site valuation and cost approach, fifteen hours.
- (f) Residential sales comparison and income approaches, thirty hours.
- (g) Residential appraiser report writing and case studies, fifteen hours.
 - (h) Statistics, modeling and finance, fifteen hours.
- (i) Advanced residential applications and case studies, fifteen hours.
 - (j) Appraisal subject matter electives, twenty hours.
- (2) Credit towards qualifying education requirements may be obtained via the completion of a degree program in real estate from an accredited degree-granting college or university provided the college or university has had its curriculum reviewed and approved by the appraiser qualifications board.
- (3) An original certification as a state-certified residential real estate appraiser shall not be issued to any person who does not possess two thousand five hundred hours of appraisal experience obtained continuously over a period of not less than twenty-four months in Washington or in another state having comparable certification requirements.
- (4) Applicants for the certified residential appraiser license must <u>satisfy one of the following college education requirement options:</u>
- (a) Possess a bachelor's degree or higher in any field of study: or
- (b) Possess an associate's degree in a field of study related to business administration, accounting, finance, economics, or real estate; or
- (c) Successful completion of thirty semester hours of college level courses in all of the following subject matter areas:
 - (i) English composition, three hours; and
 - (ii) Microeconomics, three hours; and
 - (iii) Macroeconomics, three hours; and
 - (iv) Finance, three hours; and
 - (v) Algebra, geometry, or higher mathematics, three hours; and
 - (vi) Statistics, three hours; and

- (vii) Business or real estate law, three hours; and
- (viii) Computer science, three hours; and
- (ix) Two elective courses in: Accounting, geography, agricultural economics, business management, or real estate, three hours each.
- (d) Successful completion of at least thirty semester hours of college level examination program (CLEP) examinations in all of the following subject matter areas:
 - (i) College algebra, three hours; and
 - (ii) College composition, six hours; and
 - (iii) College composition modular, three hours; and
 - (iv) College mathematics, six hours; and
 - (v) Principles of macroeconomics, three hours; and
 - (vi) Principles of microeconomics, three hours; and
 - (vii) Introductory business law, three hours; and
 - (viii) Information systems, three hours.
- (e) Any thirty semester credit hour combination of (c) and (d) of this subsection that includes at least one course or CLEP exam in each of the following subject matter areas:
 - (i) Composition; and
 - (ii) Microeconomics; and
 - (iii) Macroeconomics; and
 - (iv) Business law; and
 - (v) Algebra, geometry or higher mathematics.
- (f) No college level education is required to apply for statecertified residential real estate appraiser license for an appraiser that has held a state-licensed real estate appraiser license for a minimum of five years, and satisfies all of the following requirements:
- (i) No record of any adverse, final and nonappealable disciplinary action affecting the state-licensed real estate appraiser's legal eligibility to engage in appraisal practice within five years immediately preceding the date of application for a state-certified residential real estate appraiser license; and
- (ii) Successful completion of the following core qualifying education modules:
 - (A) Statistics, modeling, and finance, fifteen hours; and
- (B) Advanced residential applications and case studies, fifteen hours; and
 - (C) Appraisal subject matter electives, twenty hours; and
- (iii) Successful completion of the required experience as specified in subsection (3) of this section; and
- (iv) Successful completion of the certified residential real property appraiser examination as specified in these rules.

AMENDATORY SECTION (Amending WSR 16-02-008, filed 12/28/15, effective 1/28/16)

WAC 308-125-045 Examination prerequisite state-licensed classification. The state-licensed real estate appraiser classification applies to appraisal of noncomplex one to four residential units having a transaction value less than one million dollars and complex one to four residential units having a transaction value less than two hundred fifty thousand dollars and nonresidential property having a transaction value less than two hundred fifty thousand dollars.

[2] OTS-9883.2

- (1) As a prerequisite to taking the examination for certification as a state-licensed real estate appraiser, an applicant shall present evidence satisfactory to the director that he/she has successfully completed not less than one hundred fifty hours in the following core modules:
 - (a) Basic appraisal principles, thirty hours.
 - (b) Basic appraisal procedures, thirty hours.
 - (c) The National USPAP course or equivalent, fifteen hours.
- (d) Residential market analysis and highest and best use, fifteen hours.
- (e) Residential appraiser site valuation and cost approach, fifteen hours.
- (f) Residential sales comparison and income approaches, thirty hours.
- (g) Residential appraiser report writing and case studies, fifteen hours.
- (2) Credit toward qualifying education requirements may be obtained via the completion of a degree program in real estate from an accredited degree-granting college or university provided the college or university has had its curriculum reviewed and approved by the appraiser qualifications board.
- (3) An original certification as a state-licensed real estate appraiser shall not be issued to any person who does not possess two thousand hours of appraisal experience obtained continuously over a period of not less than ((twenty four)) twelve months in Washington or in another state having comparable certification requirements.
- ((4) Applicants for the state-licensed real estate appraiser license must possess an associate's degree or higher in any field of study, or in lieu of the required degree, thirty semester credit hours of college-level education from an accredited college, junior college, community college, or university.))

<u>AMENDATORY SECTION</u> (Amending WSR 16-02-008, filed 12/28/15, effective 1/28/16)

WAC 308-125-070 Experience requirements. (1) State licensed applicants must accumulate two thousand hours within a minimum of one year (twelve months) and a maximum of seven years. Certified residential applicants must accumulate two thousand five hundred hours within a minimum of two years (twenty-four months) ((full-time experience within five years of application is required for the state licensed and certified residential appraiser)) and a maximum of seven years. Certified general applicants must accumulate three thousand hours within a minimum of thirty months and a maximum of seven years. ((However, no more than one thousand five hundred hours may be credited in any consecutive twelve months for any of the licensing categories.))

- (2) Any work product claimed for experience credit dated January 1, 1990, and later shall conform to the Uniform Standards of Professional Appraisal Practice in effect at the time the appraisal is completed.
 - (a) Reports shall be in writing.
- (b) An appraisal work file must be available to the director to substantiate work performed.

[3] OTS-9883.2

- (c) Appraisal experience must have been performed as a licensed or certified appraiser or a registered trainee to qualify.
- (3) A registered trainee may gain experience under the supervision of no more than six supervisory appraisers during his/her trainee period.
- (4) The department may request appraiser work files to verify, confirm, or compare entries made on the experience log. Failure to provide work files to the department upon its request may disqualify the reports as qualifying experience.
- (5) An applicant for certification or license shall certify, under penalty of perjury, the completion of the required experience.
- (6) Appraisal work qualifying for appraisal experience includes, but is not limited to, the following: Fee and staff appraisal, ad valorem tax appraisal, appraisal review, appraisal analysis, appraisal consulting, highest and best use analysis, feasibility analysis/study.
- (7) The department may require a supervisory appraiser to certify, under penalty of perjury, the applicant's work experience.
- (8) The department may request written reports or work files to verify an applicant's experience.